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Susan

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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OPTIMA CHARTERING LTD.,

Plaintiff,

v.

09 CV 1219 (LTS)

C-PETROL SHIPPING LINES LIMITED, and
MERCHANT MARINE MANAGEMENT S.A.,

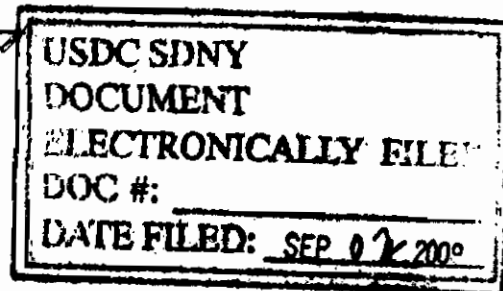
Defendants.
-----X

**ORDER FOR THE DEPOSIT OF
FUNDS IN AN INTEREST BEARING ACCOUNT
IN THE CUSTODY OF THE CLERK OF THE COURT**

WHEREAS, on February 10, 2009, OPTIMA CHARTERING LTD. ("OPTIMA" or "Plaintiff") instituted the present action seeking, *inter alia*, the attachment of assets of C-PETROL SHIPPING LINES LIMITED ("C-PETROL"), and MERCHANT MARINE MANAGEMENT S.A. ("MMM") (collectively "Defendants"), within this district pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure as security for Plaintiff's claims against Defendants in arbitration, and

WHEREAS, the Verified Complaint seeks damages against Defendants in the amount of \$62,805.80 including interest, costs of arbitration and attorneys' fees, and

WHEREAS, on or about February 11, 2009, this Court granted an order of attachment against Defendants' property, and pursuant thereto Plaintiff served Process of Maritime Attachment and Garnishment within this district upon Deutsche Bank which, on or about February 19, 2009, attached, and is now holding pending further order of this Court, six (6) wire transfers, totaling funds in the amount of \$26,160.00 belonging to MMM, and



WHEREAS, the \$26,160.00 now held by Deutsche Bank should be deposited in an interest bearing account in the custody of the Clerk of the Court pending further order of this Court,

THEREFORE, it is hereby Ordered that:

ML 1. Garnishee Deutsche Bank shall promptly wire transfer \$26,160.00 to the account of the Clerk of the United States District Court for the Southern District of New York at the United States Treasury, ABA number 021030004, Agency Location Code 4654, referencing "Optima Chartering Ltd. v. C-Petrol Shipping Lines Ltd., et al., Docket Number 09 CV 1219 (LTS)" and "Optima Chartering Ltd. v. Merchant Marine Management S.A., Docket Number 09 CV 6217 (LTS)."

2. Upon transfer of the aforementioned funds in accordance with this Order and furnishing copies of the transfer instructions to the attorneys for the Plaintiff, garnishee Deutsche Bank shall be relieved of all responsibility in this matter.

3. Upon receipt of the aforementioned deposits, the Clerk of this Court shall invest the entire amount in an interest bearing account pending further order of this Court.

4. The Clerk of this Court is directed to deduct from the income on the investment a fee equal to ten percent (10%) of the income earned, but not exceeding the fee authorized by the Judicial Conference of the United States and set by the Director of the Administrative Office.

5. Directly after service of this Order on the Clerk of this Court and his Financial Deputy pursuant to Local Civil Rule 67.1 (a), the attorney for the Plaintiff shall cause a copy of this Order to be served on Deutsche Bank and the said attorney shall provide proof of service on Deutsche Bank to the Defendants.

6. The deposit shall remain in the custody of the Clerk of this Court pending the completion of the underlying arbitration, and/or pending other stipulation executed by all parties and so ordered by this Court or until such time as this Court orders the release of said funds pursuant to application by either party.

7. This case shall be dismissed without prejudice, subject to reopening upon the request of either party to the Court, for purposes of effectuating the release of the deposited funds from the Clerk of this Court as set forth above.

Dated: July 28, 2009
Oyster Bay, New York


Respectfully Submitted:

CHALOS & CO, P.C.
Attorneys for Plaintiff
Optima Chartering Ltd.

By: 

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SO ORDERED:

 September 1, 2009
Honorable Laura T. Swain, U.S.D.J. 